

1/26/11 11:15:28  
DK P BK 142 PG 307  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

**PREPARED BY:**

P. David Andress  
Bar Number: 8911  
Post Office Drawer 119  
Jackson, Mississippi 39205  
Telephone: (601) 948-3101

**RETURN TO:**

Maggie Hendricks  
Cellular South Real Estate, Inc.  
1018 Highland Colony Parkway, Ste. 330  
Ridgeland, MS 39157  
(601) 355-1522

**INDEXING INSTRUCTIONS:** SW¼ of Section 23, Township 3 South, Range 7 West, DeSoto County, Mississippi

STATE OF MISSISSIPPI :  
COUNTY OF DESOTO :

**MEMORANDUM OF OPTION AND LEASE AGREEMENT**

Site Name: SE Hernando  
Site No.: MS 1701

KNOW ALL MEN BY THESE PRESENTS that

**Joel Davis and wife, Barbara Davis**  
(herein called "Optionor," whether one or more)

4515 Holly Springs Road  
Hernando, Mississippi 38632  
(662) 429-4477

pursuant to an option and lease agreement dated January 6<sup>th</sup>, 2011 (the "Option Agreement") has granted, bargained, sold and conveyed unto

**Cellular South Real Estate, Inc. ("Tenant")**  
1018 Highland Colony Parkway, Suite 330  
Ridgeland, Mississippi 39157  
(601) 355-1522

and its successors and assigns, the exclusive and irrevocable right and option (the "Option") to lease from Optionor that certain parcel of real property, together with appurtenant rights and easements over adjacent property of Optionor, located in DeSoto County, Mississippi, described as follows:

From the lands described in the Quitclaim Deed dated August 20, 2003, a plot of approximately 100' x 100' in DeSoto County, Mississippi, of Tenant's selection, together with a thirty foot (30') wide easement and right-of-way to Holly Springs Road for access and utilities. The referenced deed (recorded in Book 451, page 45 in the office of the Chancery Clerk of DeSoto County, Mississippi) is incorporated by reference in aid of this description.

The real property together with the easement and right-of-way are shown on Exhibit A attached hereto and by reference made a part hereof.

The initial term of the Option expires one hundred eighty (180) days from the date of the Option Agreement and Tenant has one successive extension term beginning on the expiration of the initial term and expiring on the first anniversary date of the Option Agreement.

All of the terms and conditions of the Option Agreement are incorporated herein by reference as if fully set forth in this Memorandum of Option. In the event of any conflict between this Memorandum of Option and the Option Agreement itself, the terms of the Option Agreement shall control.

IN WITNESS WHEREOF, Optionor and Tenant have executed this Memorandum of Option as of the 6<sup>th</sup> day of January, 2010.

OPTIONOR:

Joel Davis  
Joel Davis  
Barbara Davis  
Barbara Davis

TENANT:

CELLULAR SOUTH REAL ESTATE, INC.

By: [Signature]  
As its: Tony Kent  
Chief Technical Officer

STATE OF MISSISSIPPI  
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 6<sup>th</sup> day of January, 2010, within my jurisdiction, the within named **Joel Davis**, who acknowledged that he executed the above and foregoing instrument.

[Signature]  
(NOTARY PUBLIC)

My ~~MISSISSIPPI~~ STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES FEB. 20, 2011  
BONDED THRU STEGALL NOTARY SERVICE

(Affix official seal, if applicable)



STATE OF MISSISSIPPI  
COUNTY OF DeSoto

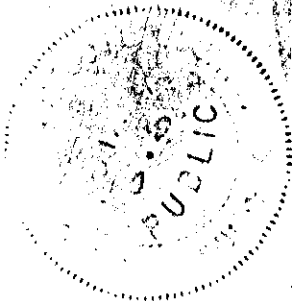
DK F BK 142 PG 309

Personally appeared before me, the undersigned authority in and for the said county and state, on this 6<sup>th</sup> day of January, 2010, within my jurisdiction, the within named **Barbara Davis**, who acknowledged that she executed the above and foregoing instrument.

Shirley J. Robertson  
(NOTARY PUBLIC)

My commission expires: **NOTARY PUBLIC**  
**MISSISSIPPI STATEWIDE NOTARY PUBLIC**  
**MY COMMISSION EXPIRES FEB. 20, 2011**  
**BONDED THRU STEGALL NOTARY SERVICE**

(Affix official seal, if applicable)

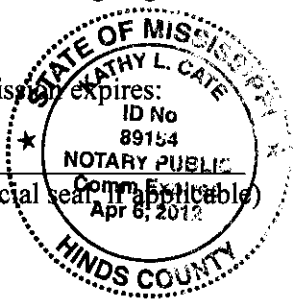


STATE OF MISSISSIPPI  
COUNTY OF MADISON Hinds

Personally appeared before me, the undersigned authority in and for the said county and state, on this 10<sup>th</sup> day of January, 2010, within my jurisdiction, the within named Tony Kent, who acknowledged that he is Chief Technical Officer of CELLULAR SOUTH REAL ESTATE, INC., a Mississippi corporation, and that for and on behalf of the said corporation and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Kathy L. Cate  
(NOTARY PUBLIC)

My commission expires:



(Affix official seal, if applicable)

**EXHIBIT A**

Property

From the lands described in the Quitclaim Deed dated August 20, 2003, a plot of approximately 100' x 100' in DeSoto County, Mississippi, of Tenant's selection, together with a thirty foot (30') wide easement and right-of-way to Holly Springs Road for access and utilities. The referenced deed (recorded in Book 451, page 45 in the office of the Chancery Clerk of DeSoto County, Mississippi) is incorporated by reference in aid of this description.